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Apart from statutes, the New York rule has been that a going solvent corporation could not alienate its corporate assets without unanimous consent of the stockholders, *Abbot v. American Hard Rubber Co.* (N. Y. 1861) 33 Barb. 578, as against the more liberal rule allowing such transfers for legitimate business purposes, whenever the majority of the stockholders should deem it wise. *Cohen v. Big Stone Gap Iron Co.* (1910) 111 Va. 468, 69 S. E. 359; see *Treadwell v. Salisbury Mfg. Co.* (1856) 73 Mass. 393; 30 Harvard Law Rev. 335, 358. The conditions precedent in this state to the alienation of corporate assets were fixed by the Stock Corporation Law, *supra*, §16; *cf. People ex rel. Barney v. Whalen* (1907) 119 App. Div. 749, 104 N. Y. Supp. 555, *aff'd* 189 N. Y. 560, 82 N. E. 1131, and in order to constitute a sale of such assets, under which the minority stockholders could compel the purchase of their stock by the corporation, under §17, it would appear that the statutory requirements should be complied with. *Cf. In re Timmins* (1910) 200 N. Y. 177, 93 N. E. 522. In the instant case the resolution was not voted at a duly called "stockholders' meeting" but at a "directors' meeting", and therefore not in strict compliance with the statute. But inasmuch as the directors present constituted or represented all the stockholders, it would seem that the court properly looked to the spirit of the statute in allowing the minority to stand on the sale. The sale was technically *ultra vires*, but the minority stockholders could waive their rights and elect to consider the sale as valid.

CRIMINAL LAW—STATUTORY CONSTRUCTION—PRACTICING LAW WITHOUT A LICENSE.—The defendant, a real estate agent, also drew up wills, mortgages, bills of sale and the like for a consideration. A large sign on his door bore the words "Notary Public—Redaction of all legal papers." He was convicted in the lower court of violation of the Penal Law, N. Y. Consol. Laws c. 40 (Law of 1909 c. 88) § 270 prohibiting a natural person from appearing as an attorney before the court and from holding himself "out to the public as being entitled to practice law as aforesaid, or in any other manner." On the State's appeal from the reversal of this conviction, it was *held* that the evidence justified the defendant's conviction. *People v. Alfani* (N. Y. Ct. of App. 1919) 62 N. Y. L. J. 1277.

On the principle that a statute must be interpreted as written without allowing for any implication beyond the fair inference from the words themselves, see *State v. Manson* (1900) 105 Tenn. 232, 58 S. W. 319, it might be possible to attack the view of the court. The defendant, a natural person, neither appeared in court as an attorney nor held himself out as competent so to appear, and on the doctrine of *ejusdem generis*, the words "or in any other manner" can be held to include no other elements than those previously enumerated in the statute. *Rhone v. Loomis* (1898) 74 Minn. 200, 77 N. W. 31. But "the legislative intent must govern even where such construction seems to run counter to the letter of the law." *Jones v. Mail & Exp. Pub. Co.* (1894) 80 Hun 368, 30 N. Y. Supp. 335; *San Francisco v. Mooney* (1895) 106 Cal. 586, 39 Pac. 852; 2 Sutherland, Statutory Const. (2nd ed.) § 363. Under this latter construction, keeping in mind the purpose of the legislature as embodied in this type of statute, the defendant seems to have been practicing law. *Barr v. Cardell* (1915) 173 Iowa 18, 155 N. W. 312; *People v. Schreiber* (1911) 250 Ill. 345, 95 N. E. 189; see *Eley v. Miller* (1893) 7 Ind. App. 529, 535, 34 N. E. 836, 837. Most other jurisdictions have such statutes, Burn's Ann. Ind. Stat.,

Rev. of 1914, § 997a; 1 Purd. Dig. (Pa. 1903) 373 § 7; Code Laws of S. C. (1912) § 3908, and similar statutes regulating practice in the other professions are common. Comp. Laws of Mich. (1915) § 6730; Ohio Gen. Code (1910) § 13176; 1 Purd. Dig. (Pa. 1903) 1214, §19; *People v. Vogelgesang* (1917) 221 N. Y. 290, 116 N. E. 977; *State v. Rolph* (1918) 140 Minn. 190, 167 N. W. 553. Since the aim of statutes of this sort is to protect the public against untrained and at times unscrupulous practitioners, see *People v. Schreiber*, *supra*, at p. 347, it would seem that the court in the instant case correctly applied the construction giving effect to the legislature's intent rather than to its language.

DECEIT—MEASURE OF DAMAGES.—The plaintiff bought from a non-responsible dummy corporation owned and controlled by the defendant company a quantity of caustic soda, relying on the representations of the manager of the defendant company that said corporation was responsible. The goods were not up to the quality called for by the terms of the bargain and the corporation was found by the plaintiff to be unable to respond in an action for damages. The conduct of the manager of the defendant company was apparently authorized by it. In an action for damages for deceit, *held*, the measure of damages was the difference between the price paid and the value of the goods, with interest from the time of payment. *A. & B. Export & I. Corp. v. Franco-Amer. Chem. Co.* (App Div., 1st Dept., 1919) 179 N. Y. Supp. 30.

As to the rule of damages in an action in deceit by a defrauded vendee, the authorities are in sharp conflict. See 13 Columbia Law Rev. 82. This conflict is sometimes found in a single jurisdiction where the cases do not seem to distinguish between suits against a defrauding vendor and those against a third party. The resulting confusion is exemplified by cases such as *Vail v. Reynolds* (1890) 118 N. Y. 297, 23 N. E. 301 in which the New York Court of Appeals while actually enforcing as a measure of damages in a deceit action the difference between the price paid and the value of the property received by the plaintiff, cited with approval (at p. 301) cases in which the rule of damages announced was the difference between the value of the property as sold and its value as represented. See *Krumm v. Beach* (1884) 96 N. Y. 398, 407. The case of *Vail v. Reynolds* itself may be explained on the theory that the price paid may be conclusive as to the represented value in the absence of other evidence. See *Cary v. Gruman* (1843) 4 Hill 625, 627. Some cases, principally the older ones and those in the inferior courts of the state, *Pryor v. Foster* (1891) 130 N. Y. 171; *Wood v. Dudley* (N. Y. 1919) 188 App. Div. 136, squarely adopt the measure of damages as expounded in the case of *Krumm v. Beach*, *supra*, but the more recent decisions are to the effect that the true measure of damages is the actual loss suffered, *i. e.*, the difference between the value of what the plaintiff parted with and the value of what he received. *Reno v. Bull* (1919) 226 N. Y. 546, 124 N. E. 144; see *Urtz v. N. Y. C. & H. R. R.* (1911) 202 N. Y. 170, 175, 95 N. E. 711; *Ochs v. Woods* (1917) 221 N. Y. 335, 341, 117 N. E. 305. There may be reasons of convenience for allowing the old measure of damages against a defrauding vendor, because he is also liable on his warranty to make good his representations, but where the suit is against a third party the rule of the instant case seems preferable since the true tort character of the action of deceit is thereby preserved. *Smith v. Bolles* (1889) 132 U. S. 125, 10 Sup. Ct. 39.